

Dated: October 8, 2020

The following is ORDERED:



A handwritten signature in black ink, reading "Sarah A. Hall".

Sarah A Hall
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA**

IN RE: Kenneth R. Payne and)	
And Stephanie L. Payne,)	Case No. 20-11883 SAH
)	Chapter 12
Debtor.)	

AGREED ORDER CONFIRMING CHAPTER 12 PLAN

THIS MATTER comes before the court based on Debtors proposed Chapter 12 Bankruptcy Plan filed August 28, 2020, Document #32. The plan or a summary of the plan was transmitted to creditors pursuant to Bankruptcy Rule 3015.

THE COURT FINDS, based upon representation of counsel, that the plan meets the requirements of 11 U.S.C. § 1225 (A).

- 1) All notice and confirmation requirements pursuant to 11 U.S.C. § 1225(a) have been satisfied.

- 2) Since the filing of this bankruptcy, the debtor has not been required by a judicial or administrative order, or by statute to pay any domestic support obligation as defined in 11 U.S.C. §101(14A);
- 3) All secured creditor stands in agreement for confirmation of the Plan at issue with the following changes:

A. BANK OF COMMERCE

1. Pursuant to “Agreed Order Resolving Objection of Bank of Commerce to Debtors’ First Chapter 12 Plan”, entered on October 7, 2020, [Doc. 49]. The terms and conditions of said Order are incorporated herein by reference and made a part hereof for all purposes.
2. Interest on debt shall accrue at 12% until confirmation.
3. The Debt of \$77,450.00 on property retained by Debtor shall be paid to the Bank \$9,312.69 semi-annually for a period of five (5) years beginning on April 1, 2021, and on October 1, 2021, and every April 1 and October 1 thereafter at an interest rate of 7.0% until paid in full. The Allowed Claims shall be paid in full no later than October 1, 2025.
4. Pursuant to the “Agreed Order Regarding Creditor Bank of Commerce’s and Debtors’ Amended Joint Motion for Valuation, Brief in Support, and Notice of Opportunity for Hearing”, entered on September 11, 2020 [Doc. 40] and the “Agreed Order Resolving Objection of Bank of Commerce to Debtors’ First Chapter 12 Plan”, entered on October 7, 2020, [Doc. 49], the Bank of Commerce is allowed an unsecured claim in the amount of \$145,629.33. The unsecured claim shall be paid pro rata based on the Debtors’ disposable income pursuant to the Plan.

B. FORD MOTOR CREDIT COMPANY, LLC

1. Pursuant to “Agreed Order Resolving Objection of Ford Motor Credit Company, LLC to Debtors’ First Chapter 12 Plan”, filed October 7, 2020, [Doc. 50].
 2. Payment Due of \$2850.86 at Confirmation.
 3. Pursuant to the current contract, Ford Motor Credit Company, LLC shall be paid semi-annually starting April 1, 2021 at an interest rate of 7.7% until paid in full. The Payment shall be \$3,456.80.
- 4) All Trustee Payments payable to:
Lonnie D. Eck, Chapter 12 Standing Trustee
PO Box 2038
Tulsa OK 74101-2038

- 5) The plan is hereby confirmed, the term of the plan shall be three years starting at the confirmation date of October 8, 2020 and lasting until October 8, 2023.
- 6) Payment Summary Attached.

WHEREFORE Debtors Chapter 12 Plan filed is hereby confirmed.

IT IS SO ORDERED.

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APPROVED:

/s/ Joey D. Schmidt 10/7/20

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/s/ Lonnie D. Eck

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/s/ Roger D. Everett

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/s/ Brock Z. Pittman 10/7/20

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“SUMMARY OF PAYMENTS”
FINAL PAYMENT DUE OCTOBER 8, 2023

KENNY AND STEPHANIE PAYNE
 211 N 7TH
 MOUNTAIN VIEW, OK 73062

Case No. 20-11883 SAH

CLAIMANT	AMOUNT OF PAYMENT	FREQUENCY	DATE OF PAYMENT
BANK OF COMMERCE 328 E 4 TH CARNEGIE OK 73015	\$9,312.69	Semi -Annual	April 1, 2021 and continuing semi-annually thereafter until paid in full.
Ford Motor Credit Company LLC Dept 55953 Box 55000 Dearborn MI 48255	Payment 1: \$2,850.86	At Confirmation	One Time Payment.
	Payment 2: \$3,456.80	Semi-Annual	April 1, 2021 and continuing semi-annually thereafter until paid in full.
Bancfirst PO Box 70 Hobart, OK 73651	\$6,009.00	Annual	April 1, 2021 and continuing annually thereafter until paid in full.
Fifth Third Bank, N.A. 1830 East Paris S.E., MS #RSCB3E Grand Rapids, MI 49546	\$446.34	Monthly	One month from confirmation and continuing annually thereafter until paid in full.
Central Law Office PC PO Box 720633 Norman OK 73070	\$1,666.67	Annual	One year from confirmation and continuing annually thereafter until paid in full.
Liquidation value	\$3,791.00	Annual	April 1, 2021 and continuing annually thereafter for 2 additional payments.
	Percentage set by the Attorney General, pursuant to 28 U.S.C. Section 586(e), which is effective on the date of the Payment.	At the time of each payment is made.	To be determined.
Disposable Income	\$0 (Inclusive of Trustee's fees)	Annual	One year from confirmation and continuing annually thereafter for 2 additional payments.